

**MINUTES
STATE BOARD OF FINANCE
SEPTEMBER 27, 2005
OFFICE OF THE OMB DIRECTOR
STATE HOUSE ROOM 212**

Members in Attendance:

Auditor Connie Nass
Charles Schalliol, OMB Director
Mike Frick, Deputy Treasurer

Also in Attendance:

Debbie Hineline, Department of Education
Paul Lottes, Deputy Auditor
Mary Burres, Auditor of State's Office
Laura Phillips, Budget Agency

CALL TO ORDER

The meeting was called to order by OMB Director Chuck Schalliol.

APPROVAL OF MINUTES

Auditor Nass moved to approve the minutes from the July 26, 2005, meeting, Deputy Treasurer Frick seconded, and the minutes were unanimously approved.

INDIANA DEFERRED COMPENSATION PLAN

Auditor Nass distributed the Indiana Deferred Compensation Plan 2005 Annual Report to the Indiana State Board of Finance as required by Indiana Code 5-10-1.1-4(h), a copy of which is attached as Exhibit A. Director Schalliol stated that we have a good Deferred Compensation Committee. Auditor Nass agreed and provided an overview of the Annual Report. The Auditor stated that Great West has done a good job; new investment options were coming soon; and that she would like to see the employer match go from \$15 to \$20. Director Schalliol thanked Auditor Nass for taking the leadership in improving the administration of the plan.

INDIANAPOLIS DESEGREGATION DISTRIBUTIONS

At the request of the Department of Education the desegregation distributions to the following Indianapolis School Corporations were approved to be effective October 3, 2005. The October quarterly installment for desegregation represents the final payment of the actual expenses for 2004-2005 and totals \$11,478,086.00. These claims were submitted by seven public school corporations under the Order. Transfer tuition comprises \$7,091,660.64. The residual \$4,386,425.36 is transportation, other desegregation costs and transition support.

<u>MSD Decatur Twp.</u>	
Transfer Tuition	\$671,350.24
Regular Transportation	218,851.77
Extracurricular Transportation	209,703.11
Other Desegregation Costs	<u>489,170.34</u>
Total	1,589,075.46
<u>Franklin Township</u>	
Transfer Tuition	\$510,228.85
Regular Transportation	52,763.00
Other Desegregation Costs	<u>357,023.17</u>
Total	920,015.02
<u>MSD Lawrence Twp.</u>	
Transfer Tuition	\$544,862.04
Regular Transportation	115,469.35
Other Desegregation Costs	<u>186,128.00</u>
Total	846,459.39
<u>MSD Perry Twp.</u>	
Transfer Tuition	\$1,775,755.53
Regular Transportation	594,567.53
Other Desegregation Costs	<u>862,174.91</u>
Total	3,232,497.97
<u>MSD Warren Twp.</u>	
Transfer Tuition	\$1,290,522.35
Regular Transportation	207,219.27
Other Desegregation Cost	<u>299,812.73</u>
Total	1,797,554.35
<u>MSD Wayne Twp.</u>	
Transfer Tuition	\$2,298,941.63
Regular Transportation	(80,194.99)
Other Desegregation Costs	<u>536,037.70</u>
Total	2,754,784.34
<u>Indianapolis Public</u>	
Regular Transportation	\$149,199.47
Transition Support	<u>188,500.00</u>
Total	337,699.47

Auditor Nass moved to approve the distributions, Deputy Treasurer Frick seconded, and the distributions were unanimously approved.

NEW OR OTHER BUSINESS

No new business was brought before the Board.

ADJOURNMENT

Auditor Nass moved to adjourn the meeting, Deputy Treasurer Frick seconded, the motion to adjourn was unanimously approved, and the meeting was adjourned.

/s/ Auditor Connie K. Nass

/s/ Charles Schalliol, OMB Director

/s/ Mike Frick, Deputy Treasurer